

## Message Text

UNCLASSIFIED

PAGE 01 TOKYO 04202 151050Z  
ACTION EA-12

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-08  
FRB-01 INR-10 NSAE-00 USIA-15 XMB-04 OPIC-06  
SP-02 LAB-04 SIL-01 OMB-01 L-03 H-02 NSC-05  
SS-15 STR-07 CEA-01 PA-02 /117 W  
-----116872 151057Z /17

P 151040Z MAR 78  
FM AMEMBASSY TOKYO  
TO SECSTATE WASHDC PRIORITY 6167  
TREASURY/DEPT WASHDC PRIORITY  
INFO AMEMBASSY BONN  
AMEMBASSY BRUSSELS  
AMEMBASSY LONDON  
AMEMBASSY PARIS  
AMEMBASSY ROME

UNCLAS TOKYO 04202

USEEC

USOECN ALSO FOR EMBASSY

E.O. 11652: N/A  
TAGS: EFIN, JA  
SUBJECT: RESTRICTION ON FOREIGN PURCHASES OF JAPANESE  
BONDS ETC

1. MINISTRY OF FINANCE ANNOUNCED MARCH 15 FURTHER  
RESTRICTION OF FOREIGN PURCHASES OF CERTAIN TYPES OF  
JAPANESE BONDS, EFFECTIVE MARCH 16. FOLLOWING IS AN  
INFORMAL TRANSLATION OF MOF PRESS RELEASE OF MARCH 15.  
BEGIN TEXT: SUBJECT: RESTRICTION OF BOND PURCHASES BY  
NON-RESIDENTS. GOVT OF JAPAN HAS DECIDED IN PRINCIPLE  
NOT TO PERMIT NON-RESIDENTS TO PURCHASE FROM RESIDENTS  
YEN-DENOMINATED BONDS WITH A REMAINING PERIOD TO REDEMP-  
TION OF FIVE YEARS AND ONE MONTH OR LESS (EXCLUDING  
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FOREIGN YEN-DENOMINATED BONDS. THIS ACTION WILL REMAIN IN  
FORCE FOR THE TIME BEING FROM MARCH 16, 1978 IN ORDER TO  
COPE WITH RECENT SPECULATIVE CAPITAL INFLOWS FROM ABROAD.  
END TEXT.

2. BANK OF JAPAN ALSO ANNOUNCED MARCH 15 INCREASE IN  
RESERVE REQUIREMENT IMPOSED ON NON-RESIDENT FREE YEN

DEPOSITS FROM PRESENT 50 PERCENT TO 100 PERCENT, EFFECTIVE  
MARCH 18. BASE FOR COMPUTATION OF INCREASE IN FREE YEN  
DEPOSITS IS AVERAGE AMOUNT OUTSTANDING DURING THE MONTH  
OF FEBRUARY. RESERVES ARE PLACED WITH THE BOJ AND ARE  
NON-INTEREST BEARING. SHERMAN

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** POLICIES, PROCUREMENT, FOREIGN INVESTMENTS, BONDS (SECURITIES)  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 15 mar 1978  
**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 jan 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1978TOKYO04202  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D780114-1279  
**Format:** TEL  
**From:** TOKYO USEEC  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1978/newtext/t19780363/aaaacbnl.tel  
**Line Count:** 67  
**Litigation Code IDs:**  
**Litigation Codes:**  
**Litigation History:**  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Message ID:** 48374bc6-c288-dd11-92da-001cc4696bcc  
**Office:** ACTION EA  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
**Review Content Flags:**  
**Review Date:** 01 mar 2005  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 3317739  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** RESTRICTION ON FOREIGN PURCHASES OF JAPANESE BONDS ETC  
**TAGS:** EFIN, JA  
**To:** STATE TRSY  
**Type:** TE  
**vdkgvwkey:** odb://SAS/SAS.dbo.SAS\_Docs/48374bc6-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Sheryl P. Walter  
Declassified/Released  
US Department of State  
EO Systematic Review  
20 Mar 2014  
**Markings:** Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014